



HORIZONS EXCHANGE TRADED FUNDS

HORIZONS LAUNCHES U.S. DOLLAR VERSION OF CURRENCY ETF

TORONTO, May 12, 2011 - BetaPro Management Inc. (“**BetaPro**”), the manager of the Horizons U.S. Dollar Currency ETF (the “**U.S. Dollar ETF**”), is pleased to announce the launch of a U.S. dollar denominated Class A unit of the U.S. Dollar ETF (the “**USD Unit**”). The USD Units will begin trading on the Toronto Stock Exchange (“**TSX**”) on May 12, 2011, under the symbol DLR.U. The Canadian dollar denominated Class A unit of the U.S. Dollar ETF (the “**CAD Unit**”) began trading on the TSX on April 7, 2011, under the symbol DLR.

The U.S. Dollar ETF (also known as “**DLR**”) seeks to reflect the value of the U.S. dollar, reflected in Canadian dollars, net of expenses, by investing primarily in cash and cash equivalents. The USD Units are priced and transacted in U.S. dollars.

By offering the USD Units, investors now have a cost-effective method to trade DLR in either Canadian or U.S. currency, with an option to redeem their units in either currency.

“Investors who wish to make a foreign currency transaction can purchase DLR in Canadian dollars and sell DLR.U for U.S. dollars proceeds. The investor needs only to arrange with their broker that they would like to have their DLR units sold as DLR.U units, or vice versa,” according to Howard Atkinson, President of Horizons Exchange Traded Funds Inc.

The ability to transact DLR as a CAD Unit or a USD Unit gives investors the opportunity to access institutional currency conversion pricing for DLR’s annual management fee of only 0.45%.

“Using DLR and DLR.U could be a very cost effective way for many Canadian investors to purchase U.S. dollars or convert their U.S. dollars into Canadian dollars,” said Mr. Atkinson.

Commissions, management fees and applicable sales taxes all may be associated with an investment in the U.S. Dollar ETF. The U.S. Dollar ETF is not guaranteed, its value changes frequently, and past performance may not be repeated. **Please read the prospectus before investing.**

About BetaPro Management Inc. (www.horizonsetfs.com)

BetaPro manages the Horizons BetaPro family of exchange traded funds, a broadly diversified range of investment tools with solutions for investors of all experience levels to meet their investment objectives in a variety of market conditions. The Horizons BetaPro ETFs include several types of structures: single, inverse, leveraged, inverse leveraged and spread ETFs. BetaPro is a subsidiary of Jovian Capital Corporation (TSX:JOV), with assets under management (“AUM”) of approximately \$2.3 billion as of April 29, 2011, amongst 49 ETFs. Its subsidiary, AlphaPro Management Inc., Canada’s largest provider of actively-managed ETFs, has more than \$650 million of AUM as of April 29, 2011 amongst 19 ETFs and funds. Together under the Horizons ETFs brand, the two companies currently have more than 70 TSX listings and almost \$3 billion of AUM.

For further information:

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